



**Morning Alert - Friday, December 22, 2017**

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## **HEADLINES**

### **Morning news**

NHK led with the passage by the UN General Assembly on Thursday of a non-binding resolution calling for the United States to withdraw its decision to recognize Jerusalem as the capital of Israel. A total of 128 countries, including Japan, voted for the motion. All commercial broadcasters led with reports related to the scandal engulfing the Japan Sumo Association.

Top stories in national dailies included President Trump's remarks on Wednesday on the UN General Assembly vote on the U.S. decision on Jerusalem (Asahi); Kyoto University's publication of a diary of Japan's first Nobel laureate, physicist Hideki Yukawa (Mainichi); Japan's efforts to arrange for the signing of a new TPP agreement as early as February (Yomiuri); a plan by TEPCO and three other major utilities to provide one another with spare electricity in non-emergency situations (Nikkei); and China's continued detention of eight Japanese nationals on suspicion of spying (Sankei).

## **INTERNATIONAL**

### **U.S. circulates draft UNSC resolution on North Korea sanctions**

Mainichi and Yomiuri wrote that they learned from a Reuters report on Thursday that the United States circulated to UN Security Council members on Thursday a draft resolution that would impose additional sanctions on North Korea. The resolution calls for a ban on 90% of refined petroleum product exports to North Korea and the repatriation of North Korean workers within 12 months. The Security Council plans to put it to a vote on Friday or later.

### **Japan to participate in foreign ministerial meeting on North Korea hosted by U.S., Canada**

Asahi wrote that Foreign Minister Kono has decided to participate in a multilateral meeting on North Korea that will be co-hosted by the United States and Canada in Vancouver on Jan. 16. Secretary of State Tillerson and Canadian Foreign Minister Freeland agreed to host the meeting at their talks in Ottawa on Tuesday. In addition to nations that participated in the UN Command to assist South Korea during and after the Korean War, Japan, South Korea, India, and Sweden will be invited to the foreign ministerial meeting. The paper wrote that although the Japanese government was initially reluctant to take part in the conference because nations that are located far from North Korea will be taking part in the meeting, Kono has decided to join the ministerial to explain the threat posed by the DPRK. Sankei ran a similar report.

## **ECONOMY**

### **U.S. tax cuts to have positive impact on Japanese businesses**

Yomiuri and Nikkei wrote that the Trump administration's tax reform plans will likely have a positive impact on Japanese businesses by boosting exports to the United States where investment and consumption are expected to increase due to tax cuts. Yomiuri wrote that the cuts in corporate taxes will likely help Japanese firms to increase their direct investment in America, including the construction of new plants. Nikkei wrote that the U.S. tax reform will benefit trading firms and automakers and is expected to boost Japanese companies' investment in the United States.

### **GOJ estimates 2.5% increase in GDP through TPP11, EU EPA**

All papers wrote that Economic and Fiscal Policy Minister Motegi announced on Thursday the estimated economic effects of the economic partnership agreement with the EU and the TPP11, saying that the combined effects may boost Japan's GDP by about 2.5%, or 13 trillion yen, and create 752,000 jobs by boosting exports and investment through the removal or lowering of tariffs and streamlined trade procedures to be implemented under the new free trade agreements. However, the GOJ also estimates that production in the agriculture, forestry, and fishery sector will drop due to price competition with cheaper imports. Motegi said that the pacts will not just provide a temporary boost in demand but will enhance Japan's growth potential.

### **Japan eyes TPP11 signing ceremony in February or March**

Yomiuri gave top play to a report saying that the GOJ is making final arrangements to hold a signing ceremony for the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), a new free trade pact among 11 nations, including Japan and Australia, in Chile in late February or early March. The paper wrote that although Japan plans to make additional efforts to persuade Canada, which is hesitant to conclude the agreement at an early date, Tokyo is considering the idea of signing the pact without Ottawa's participation.

## **POLITICS**

### **Foreign Minister Kono hospitalized for ureter stones**

All papers wrote that the Foreign Ministry announced on Thursday that Foreign Minister Kono was hospitalized on Thursday for treatment to remove ureter stones. Although Kono is expected to skip a cabinet meeting on Friday morning, he plans to return to work in the evening.

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